

ASSIGNMENT 5

Textbook Assignment: "Inventory Management," chapter 5, pages 5-1 through 5-26.

- 5-1. Navy inventory management activities are classified into how many groups?
1. One
 2. Two
 3. Three
 4. Four
- 5-2. The naval inventory control point (NAVICP) organization comes under which of the following commands?
1. COMNAVSEASYS COM
 2. COMNAVAIRSYS COM
 3. COMNAVSUPSYS COM
 4. COMNAVFACENG COM
- 5-3. The Navy supply distribution system is involved with how many stocking levels?
1. One
 2. Two
 3. Three
 4. Four
- 5-4. Material at the wholesale level is under the management control of which of the following echelons?
1. TYCOM
 2. SECA
 3. NAVICP
 4. ACC
- 5-5. Which of the following supply operations affect(s) inventory accuracy?
1. Issue processing
 2. Receipt processing
 3. Stock record maintenance
 4. All of the above
- 5-6. In automated procedures, there are how many methods of entering records in the computer?
1. One
 2. Two
 3. Three
 4. Four
- 5-7. At least how often should ships submit requests for stock record reconciliation, to the NAVICP?
1. Monthly
 2. Quarterly
 3. Annually
 4. Biennially
- 5-8. At a minimum, how often are the prices in the stock records of a command updated by NAVICP-Mechanicsburg?
1. Weekly
 2. Monthly
 3. Quarterly
 4. Annually
- 5-9. Which of the following reports should you use to check AVDLR items that may require an ACR-F?
1. Fixed allowance management review
 2. AVCAL/COSAL analysis
 3. AVCAL/COSAL percentage
 4. Supply effectiveness
- 5-10. The repair effort of the supporting IMA should be terminated and the AVDLR is to be processed as a BCM. Which of the following reports provides information to help you make the decision?
1. AVCAL/COSAL analysis
 2. AVCAL/COSAL percentage
 3. Awaiting return from AIMD
 4. Fixed allowance management review
- 5-11. The supply effectiveness report is used to ensure which of the following actions is/are taken?
1. The NC standard items are validated for substitutes
 2. The NC nonstandard items are verified for substitute standard items
 3. The NIS items are verified by the supervisor
 4. All of the above
- 5-12. The location survey function validates all record information, except which of the following data?
1. Record count
 2. Location
 3. Material identification
 4. Material condition

- 5-13. Which of the following functions is NOT part of the physical inventory procedures?
1. Post count validation
 2. Preadjustment research
 3. Causative research
 4. Transaction reporting
- 5-14. A bulkhead-to-bulkhead inventory may be conducted when a random sampling result is less than what percent accurate?
1. 90
 2. 95
 3. 98
 4. 100
- 5-15. What type of inventory is performed if it includes only shelf-life items, pilferable items, or classified material?
1. Wall-to-wall
 2. Specific commodity
 3. Spot
 4. Special material
- 5-16. The unscheduled inventory needed to verify the quantity of material on hand as a result of an NIS requisition status is known as a
1. velocity inventory
 2. wall-to-wall
 3. spot
 4. special material
- 5-17. Not counting the items that are periodically inventoried, what maximum percent of all stock items is used for random sampling?
1. 5
 2. 10
 3. 15
 4. 25
- 5-18. Which of the following data, which have changes made as a result of a random sampling inventory, is not considered as errors when computing the inventory accuracy rate?
1. Location
 2. Cognizance symbol
 3. Quantity difference value over \$25,000
 4. Quantity adjustment over 10 percent of stock balance
- 5-19. What is the inventory frequency for maintenance assist modules (MAMs)?
1. Quarterly
 2. Annually
 3. Biennially
 4. Semiannually or change of department head
- 5-20. What is the minimum inventory frequency for AVDLRs?
1. Quarterly
 2. Annually
 3. Biennially
 4. Semiannually
- 5-21. What is the minimum inventory frequency for controlled equipage?
1. Quarterly
 2. Annually
 3. Biennially
 4. Semiannually
- 5-22. Which of the following directives contains procedures for managing the physical inventory program for FISC?
1. NAVSUPINST 4440.179
 2. NAVSUPINST 4440.159
 3. NAVSUPINST 4440.155
 4. NAVSUPINST 4440.115
- 5-23. Ashore, which of the following terms refers to a situation when an issue document is printed but the required item is not available in the location?
1. Not in stock (NIS)
 2. Warehouse refusal
 3. Not carried (NC)
 4. Open purchase
- 5-24. A shore supply activity that elects not to use the warehouse refusal procedures must conduct a spot inventory for warehouse refusals greater than what amount?
1. \$100
 2. \$300
 3. \$500
 4. \$800
- 5-25. Warehouse refusals for requisition priorities 01 through 03 must be resolved within what minimum time frame since the issue document was printed?
1. Not later than 4 days
 2. Not later than 3 days
 3. Not later than 2 days
 4. The same day the issue document is printed

- 5-26. To determine the overall inventory accuracy of general supplies ashore, at least how often should a random statistical sample inventory be conducted?
1. Monthly
 2. Quarterly
 3. Biennially
 4. Annually
- 5-27. When classified material is maintained in dual stock records, what form is used for manual stock records?
1. DD Form 1348 (6-pt)
 2. NAVSUP Form 766
 3. NAVSUP Form 1075
 4. Standard Form 1103
- 5-28. What is the minimum inventory frequency for shop stores and ready supply stores?
1. Once during the fiscal year
 2. Once during the calendar year
 3. Once every 2 years
 4. Only when directed by TYCOM
- 5-29. During what quarter of the fiscal year should stock points prepare inventory schedules?
1. First
 2. Second
 3. Third
 4. Fourth
- 5-30. Before the physical inventory, a copy of the inventory schedule must be provided to supply echelons that perform which of the following functions?
1. Receipts
 2. Issues
 3. Warehouse
 4. All of the above
- 5-31. The physical inventory segments for general supplies are based upon the number of line items that can be processed within how many calendar days?
1. 7
 2. 15
 3. 30
 4. 90
- 5-32. What further action, if any, is required when the inventory of noncontrolled items resulted in a difference of \$700 between the adjusted count quantity and cutoff quantity?
1. Prepare a Report Of Discrepancy
 2. A second count is required
 3. A DD Form 200 must be prepared
 4. None, the inventory is complete
- 5-33. A stock point that has an inventory value of \$99 million is assigned which of the following maximum threshold amounts?
1. \$2,500
 2. \$1,000
 3. \$ 500
 4. \$ 100
- 5-34. Scheduled inventories requested by naval activities must be completed within what maximum time from the actual cutoff date?
1. 30 working days
 2. 30 calendar days
 3. 20 calendar days
 4. 15 calendar days
- 5-35. Reversals of inventory adjustments may be permitted if accomplished within what number of days from the date of adjustment?
- i. 365
 2. 450
 3. 730
 4. 820
- 5-36. What FIR code denotes inventory adjustment and loss of incoming material shipments?
1. D4
 2. M4
 3. M5
 4. M6
- 5-37. An MLSR is considered as what type of report?
1. Initial
 2. Final
 3. Optional
 4. Concluding
- 5-38. Which of the following terms refers an in-depth investigation of a selected inventory adjustment?
1. Reporting requirements
 2. Adjustment reversal
 3. Causative research
 4. Warehouse refusal

- 5-39. At a minimum, how often do activities using the statistical location (STATLOC) system conduct sample location surveys?
1. Weekly
 2. Monthly
 3. Quarterly
 4. Annually
- 5-40. What is the goal of the location survey accuracy rate?
1. 75 percent
 2. 98 percent
 3. 95 percent
 4. 90 percent
- 5-41. The location reconciliation between the NAVICP and stock points must be maintained at what accuracy rate?
1. No more than 97 percent
 2. At least 95 percent
 3. No more than 87 percent
 4. Not less than 97 percent
- 5-42. The records of physical inventory, such as inventory counts, must be retained for what minimum period of time?
1. 1 year
 2. 2 years
 3. 3 years
 4. 6 months
- 5-43. What directive describes the policy for managing the range and depth of stock material that each ship is required to carry for self-support?
1. OPNAVINST 4790.2
 2. OPNAVINST 5510.1
 3. OPNAVINST 4441.12
 4. OPNAVINST 4614.1
- 5-44. Which of the following stock levels is equal to the low limit plus the operating level quantity?
1. High limit
 2. Safety level
 3. Reorder point
 4. Order and shipping level
- 5-45. Which of the following authorities afloat can increase the unit price limit of items to be included in the PEB?
1. Supply officer
 2. Commanding officer
 3. COMNAVSUPSYSCOM
 4. TYCOM
- 5-46. Physical inventory schedules of afloat activities are prepared by which of the following individuals?
1. Material officer
 2. Supply officer
 3. Commanding officer
 4. Type commander
- 5-47. Which of the following functions must be performed before the physical inventory?
1. Process outstanding receipts
 2. Post all issue transactions
 3. Process suspense items
 4. All of the above
- 5-48. The process for resolving inventory discrepancies between the actual count and the stock record quantity describes what term?
1. Reconciliation
 2. Location audit
 3. Physical inventory
 4. Survey
- 5-49. Causative research is conducted in which of the following situations?
1. Adjustments involving AVDLRs
 2. Anytime classified or sensitive items are involved
 3. When there is an indication of theft
 4. All of the above
- 5-50. The supply officer may be delegated by the commanding officer to sign DD Form 200 for which of the following reasons?
1. There is an indication of fraud or negligence
 2. The item is an AVDLR
 3. The adjustment is over \$10,000
 4. The items are classified
- 5-51. The items that require inventory during transfer of an aircraft are listed on what OPNAV Form?
1. 4790/104
 2. 4790/109
 3. 4790/111
 4. 4790/112
- 5-52. At least how many inventories are required when an aircraft is transferred by ferry flight?
1. Five
 2. Two
 3. Three
 4. Four

- 5-53. When an inventory is required by the relieving commanding officer, it must be completed within how many days after the start date?
1. 90
 2. 75
 3. 45
 4. 30
- 5-54. Who maintains the original copy of NAVSUP Form 306?
1. Cognizant department head
 2. Supply officer
 3. Disbursing officer
 4. Stock control officer
- 5-55. Results of the annual inventory of IMRL items must be reported according to what directive?
1. NAVAIRINST 13650.1
 2. OPNAVINST 5510.1
 3. OPNAVINST 3750.6
 4. FASOINST 4441.16
- 5-56. Type II (numeric) shelf-life codes are assigned to materials to indicate which of the following information?
1. The number of months from manufacture that the item must be scrapped
 2. The year the item must be used
 3. The shelf-life may be extended
 4. The shelf-life cannot be extended
- 5-57. Which of the following condition codes is assigned to material with 3 to 6 months of shelf-life remaining?
1. A
 2. B
 3. C
 4. D
- 5-58. Storage of supply department stock in other department spaces must be authorized by which of the following officials?
1. Admin officer
 2. Operations officer
 3. Executive officer
 4. Supply officer
- 5-59. During the relief of the supply officer afloat, what is the acceptable accuracy percentage rate for (a) inventory and (b) location audit results?
1. (a) 85 (b) 90
 2. (a) 90 (b) 90
 3. (a) 90 (b) 95
 4. (a) 87 (b) 90
- 5-60. The list of star and status codes used in ETRs can be found in which of the following instructions?
1. NAVSUPINST 4421.20
 2. DODINST 4140.35
 3. OPNAVINST 5442.4
 4. NAVAIF.INST 13700.15